

**1950** NO. OF UNITS LAUNCHED  
(Q2 2022)

**58%** SHARE OF MID-SEGMENT IN NEW  
UNIT LAUNCHES (Q2 2022)

**24%** SHARE OF SUBURBAN SOUTH II IN  
NEW UNIT LAUNCHES (Q2 2022)

#### MARKET INDICATORS OVERALL Q2 2022

Y-O-Y  
Change

12-Months  
Forecast

New Launches



Units Sold



Average Capital  
Values (INR/sf)



### Launches remain healthy; emerging corridors too witness higher launches

During the second quarter of 2022, the city's residential sector saw launch of nearly 1,950 units. Though marginally lower than last quarter, launches have been higher by 51% on an annualised basis. Suburban South II witnessed highest supply of new units with a share of 24%, followed by Off Central II with a share of 23%. The northern and western regions of the city have been witnessing improved supply with the progress in the construction of metro corridors 4 and 5. The residential hotspots in the vicinity of metro corridors such as Ashok Nagar, Mugalivakkam and Poonamallee recorded majority of the quarterly launches in Q2. Prominent city-based developers like Baashyaam Constructions, Vijay Raja Homes and Ramaniyam Real Estates launched projects in the quarter. In H1 2022, demand for residential plotted developments was on the rise and most of these projects got sold within first week of its launch. With improved market conditions and considerable number of projects at the pre-launch stage, we expect launches to remain healthy over the next two quarters. Further, progress in metro work is expected to trigger additional launches mainly in Suburban West and Suburban North submarkets.

### Mid-segment continues to dominate; luxury and affordable launches rise in Q2

As always, mid-segment homes continue to witness bulk of the launches, with share of 58% in Q2 and a combined share of 77% for the H1-2022 period. This category projects were largely concentrated around Medavakkam, Madipakkam, Thoraipakkam and Puzhal. After a brief period of hiatus, luxury segment launches have risen again with a 7x rise in Q2 over previous quarter. In Q2, good number of units were launched in the affordable segment as well, with an 8x growth in quantum from previous quarter. However, this segment is far from levels (50% as of H1-2021) that were seen last year.

### Capital values & rents unchanged; could rise in near future

Capital values and rents have not changed much despite launches and sales activity rising over the last few quarters. Instances of developers offering sales incentives continue in few pockets of the city still. However, a marginal uptick in the capital values is expected in the near to medium term backed by sustained demand from end-users and spike in cost of raw materials. Demand for ready to move-in projects is on the rise over the last few quarters. Residential realty in Chennai is mostly end-user driven and has been witnessing sustained demand for group developments/townships where modern amenities are available within the premises.

#### SIGNIFICANT PROJECTS LAUNCHED IN Q2 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
The Peak	Ashok Nagar	Baashyaam Constructions Pvt. Ltd	240	14,499
Sidharth Crown	Puzhal	Sidharth Foundations and Housing Ltd	384	4,800

## RENTAL VALUES AS OF Q2 2022\*

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
Central	100,000-250,000	0%	0%	▬
Off Central - I	90,000-150,000	0%	0%	▬
Off Central - II	50,000-130,000	0%	0%	▬
East Coast Road	90,000-2,48,000	0%	0%	▬
<b>Mid segment</b>				
Central	50,000-75,000	0%	0%	▬
Off Central- I	45,000-80,000	0%	0%	▬
Off Central- II	25,000-50,000	0%	0%	▬
Suburban South - I	21,000-31,000	0%	0%	▬
Suburban South - II	14,000-24,500	0%	0%	▬

## CAPITAL VALUES AS OF Q2 2022\*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
Central	23,000-27,000	0%	0%	▬
Off Central - I	18,000-23,000	0%	0%	▬
Off Central - II	12,000-17,500	0%	0%	▬
East Coast Road	6,000-9,500	0%	0%	▬
<b>Mid segment</b>				
Central	14,000-18,000	0%	0%	▬
Off Central- I	15,000-18,000	0%	0%	▬
Off Central -II	8,400-10,000	0%	0%	▬
Suburban South - I	5,000-7,400	0%	0%	▬
Suburban South - II	4,000-7,400	0%	0%	▬
Suburban North	4,200-6,950	0%	0%	▬
Suburban West	4,400-8,000	0%	0%	▬
East Coast Road	4,500-6,500	0%	0%	▬

## SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE(SF)
Fomra Hues	Porur	Fomra Housing and Infrastructure Pvt. Ltd	229	950-1,821
RWD Corniche	Egmore	Ramky Wavoo Developers Pvt. Ltd	127	1,340-1,591
Geethanjali	Anna Nagar	Landmark Housing Projects Chennai Pvt. Ltd	96	1,525

## SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q2 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Exurb	Thiruporur	Vijay Raja Homes Pvt. Ltd	506	Q3 2022
Crescendo	Mogappair	Casagrand Builder Pvt. Ltd	513	Q4 2022

Data collated from primary and secondary resources. Estimations are subject to change

\* Rental and capital values have been depicted only for key submarkets

\*\* Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.

The above values for high-end segment are for units typically of 1,500-2,000 sf

The above values for mid segment are for units typically of 1,000-1,400 sf

Affordable housing has been defined as units with a carpet area of 60 sq.mt in metros / 90 sq.mt in non-metros and value up to INR 45 lakh

## KEY TO SUBMARKETS

## High-end Segment

**Central:** Boat Club, Poes Garden, Nungambakkam

**Off Central-I:** R.A. Puram, Abhiramapuram, Alwarpet and Teynampet

**Off Central -II:** T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanmiyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani

## Mid Segment

**Central:** Boat Club, Poes Garden, Nungambakkam

**Off Central-I:** R.A. Puram, Abhiramapuram, Alwarpet and Teynampet

**Off Central -II:** T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanmiyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani

**Suburban North -** Madhavaram, Perambur, Thondiarpit

**Suburban West:** Mogappair, Nolambur, Ambattur, Poonamallee High Road

**Suburban South-I:** Rajiv Gandhi Salai (Thiruvanmiyur to Kelambakkam)

**Suburban South-II:** GST Road (Alandur to Tambaram, Porur)

## Srija Banerjee

Assistant Vice President, Research Services

+91 080 40465555 / [srija.banerjee@cushwake.com](mailto:srija.banerjee@cushwake.com)

## Suvishesh Valsan

Director, Research Services

+91 22 6771555 / [suvishesh.valsan@cushwake.com](mailto:suvishesh.valsan@cushwake.com)

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